

Message Text

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ORIGIN EA-14

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R 211834Z JUN 74
FM SECSTATE WASHDC
TO USLO PEKING
AMCONSUL HONG KONG

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E.O. 11652: N/A
TAGS: EAGR, CH, US
SUBJECT: EXCERPTS FROM EA/PRCM WEEKLY STATUS REPORT

AGRICULTURAL NOTES (LOU)

1. WE INDICATED IN LAST WEEK'S STATUS REPORT THAT DREYFUS HAD REACHED AGREEMENT WITH THE PRC ENABLING THE FIRM TO RESUME U.S. WHEAT SHIPMENTS. DREYFUS EXPECTS TO DO SO AROUND JULY 1. THE BUNGE COMPANY EXPECTS TO FOLLOW SUIT AT ABOUT THE SAME TIME, AND USLO REPORTS THAT THE CHINESE HAVE OFFERED ANOTHER FIRM, COOK INDUSTRIES, AN ARRANGEMENT SIMILAR TO THAT WORKED OUT BY DREYFUS. THE COOK REPRESENTATIVES TOLD USLO THIS WOULD BE ACCEPTABLE.

2. A JUNE 17 WASHINGTON STAR-NEWS ARTICLE, CITING AN AGRICULTURE DEPARTMENT PUBLICATION AS THE SOURCE, SAID THAT THE PRC HAD "CANCELED" ORDERS FOR ABOUT 48 MILLION BUSHEL OF AMERICAN CORN WORTH 140 MILLION DOLS. WE HAVE NOT YET SEEN THE REPORT IN QUESTION, BUT UNDERSTAND
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INFORMALLY FROM USDA THAT SOME SHIPPERS MAY BE

SUBSTITUTING CORN FROM ARGENTINA FOR U.S. CORN, AT THE REQUEST OF THE CHINESE. USDA DOES NOT THINK ANY CONTRACTS HAVE BEEN CANCELED. THE NEWSPAPER ARTICLE SAID THE PRC WAS DISSATISFIED WITH THE MOISTURE CONTENT. WE HAVE HEARD OF PREVIOUS CHINESE COMPLAINTS ABOUT THIS, AS WELL AS THE

PRESENCE OF DIRT AND OTHER FOREIGN MATERIALS IN U.S. CORN.

3. THE STAR-NEWS ARTICLE ALSO REPORTED NEW PRC ORDERS OF U.S. SOYBEANS--22 MILLION BUSHELS, WORTH ABOUT 121 MILLION DOLS. AT CURRENT PRICES, FOR DELIVERY IN LATE 1974 AND 1975. USDA CONFIRMED TO US THAT THIS ASPECT OF THE STORY IS CORRECT. KISSINGER

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